



Systems integrations services

Improving processes with Longview Tax Provision third-party software

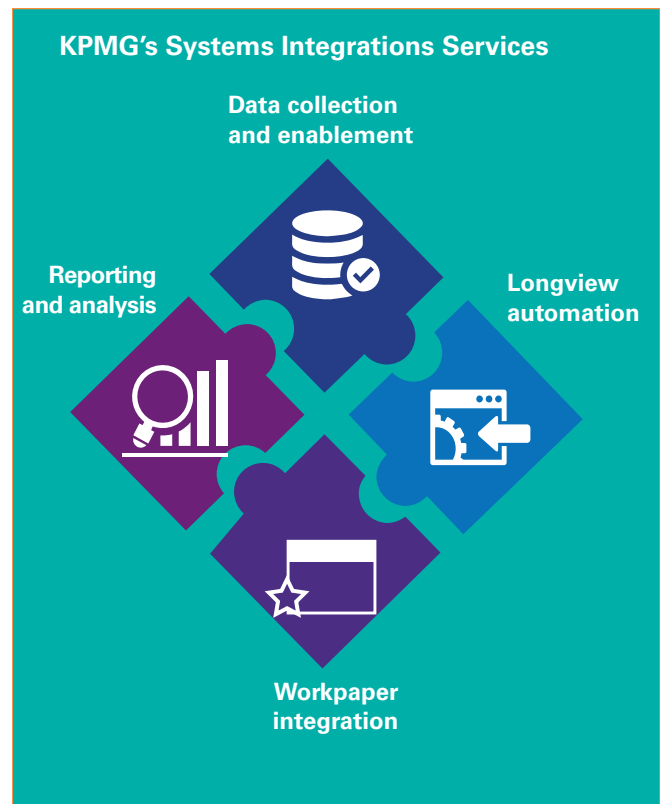


Effective tax transformation

Now more than ever, tax functions are investing in technology within their tax departments to address issues of speed, accuracy, and controls inherent within the tax life cycle. The most impactful technology investments are aligned with an organization's tax processes and industry specific requirements.

KPMG Ignition is a dynamic network of teams that helps businesses spark innovation and fuel change to unlock value and prepare for the future. From idea generation to strategy to execution or at any stage in between, KPMG Ignition can help organizations discover emerging opportunities through our far-reaching innovation and intelligence capabilities; design bold scenarios using state-of-the-art interactive technology; and deliver the insights and solutions that only come from efficient cross-team collaboration.

KPMG Ignition is comprised of seasoned professionals with backgrounds in tax, forensics, data and analytics, visualizations, enterprise and tax technologies and digital labor. Our Systems Integrations Services teams are a part of KPMG Ignition that assist clients with effectively designing, configuring, and implementing tax technology within their tax function. We focus on understanding our client's needs throughout their entire tax process and assist them in configuring technology that can help meet these needs. Together with your team, we can help plan and execute your tax function operational strategy to meet your goals and objectives.



KPMG's Longview Tax Provision implementation services

Our Systems Integrations Services teams guide companies in a wide-ranging suite of Longview Tax Provision services, from implementation of the software into their tax function, to providing support throughout the entire life cycle.

We provide assistance in:



- Leveraging Enterprise IT systems and capabilities to deliver tax ready data, which seamlessly integrates with Longview Tax Provision software
- Creating standard foreign data collection packages with embedded reconciliations to ensure the accuracy of data received
- Seamlessly integrating data collection workbooks with Longview Tax Provision to eliminate manual intervention



- Leveraging Longview's native capabilities to automate book/tax adjustments from trial balance accounts
- Utilizing Longview Office Add-in tool to enable semi-automation where additional analysis may be required



- Creating standard M-1 workpapers to be leveraged throughout the tax life cycle
- Implementing real-time return to provision analysis through the integration of compliance and provision workpapers



- Developing custom reports to meet internal and external reporting requirements using Longview's Reporting and Analytics tool
- Creating custom ETR reports using Longview's Reporting and Analytics tool

Why KPMG?

Our tested, standard project methodology provides a clear approach to helping in executing a tax transformation program that can be tailored to our clients' needs. By incorporating the practical experiences and lessons from prior projects, we have created an established methodology which is practiced by every KPMG team member. Our experience shows successful implementations, which include:



An all-inclusive vision of how technology can be used to add value to the organization as a whole, identifying opportunities and implementing them across the entire tax life cycle as well as a clear vision of the desired future state with measureable results



A developed plan that considers existing tax and financial software systems and process, which in turn can help create best practices while minimizing ongoing business disruption



A pragmatic methodology to efficiently implement technology with customized processes and controls for client-specific requirements



Client-focused training and continuing client support for sustained improvement opportunities



All-encompassing end-to-end support throughout the tax life cycle and financial reporting process



Fostering innovative, out-of-the-box functionality that increases the opportunity for better results



Helping clients with Longview Tax Provision: a case study

Current challenge

A large global financial services company sought to implement Longview Tax Provision to replace their existing income tax provision tool. The company also wanted to improve the speed and accuracy of the close process, including collecting provision related information from foreign locations. The implementation timeline was challenging as the legacy application was being deprecated and the new solution needs to be completed, tested, and deployed in the same year.

How KPMG helped

Through a series of client workshops using lean six sigma methodology, KPMG completed gathering of business requirements and pain points in the provision process, including data collection and reporting. Once future state design has been approved, KPMG proceeded to implement Longview with our accelerators to address the needs. Below are the detailed activities and deliverables:

- Detailed current assessment and future recommendation report
- Detailed implementation workplan and timeline
- Configured Longview Tax Provision, including tax adjustment automation, interim reporting, and multi-regional provision reporting
- Customized data collection package with seamless integration into Longview Tax Provision
- Dedicated project management resource

Outcome and benefits

The company was able to achieve the following efficiencies upon deployment of the new solution:

- Timely and successful go-live at 2017 year-end with auditors' sign off
- Reduction of time during close cycle
- Reallocation of resources to more value-add activities
- Reduction of overtime hours worked during close
- Improved transparency, quality, and reliability of foreign provision data
- Risk reduction associated with manual data entry



For more information, visit read.kpmg.us/taxtransformation

Contact us

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